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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

SUBORDINATION AGREEMENT

I, Betty Jo Gerring, the owner and holder of that certain mortgage given by A. Otis Delaney and Sharon O. Delaney in the original amount of \$13,500 dated July 8, 1975 and recorded July 9, 1975 in vol. 1343 page 485 of the RMC Office for Greenville County, S. C., hereby subordinate said mortgage to that certain mortgage executed this date to Fidelity Federal Savings and Loan Association in the amount of \$51,350.00, both of which mortgages cover lot No. 28 on plat of Subdivision of S.I. Ranchettes, Sec. 1, as shown on plat JJJ page 31 of the RMC Office for Greenville County.

By this instrument I agree that the mortgage held by the Fidelity Federal Savings and Loan Association set forth above will constitute a first mortgage against the property described therein.

Executed this the 2nd day of May, 1977.

IN THE PRESENCE OF:

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Betty Jo Gerring (L.S.)

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

PROBATE

Personally appeared the undersigned witness and made oath that (s)he saw the within named BETTY JO GERRING sign, seal and as her act and deed deliver the above Subordination Agreement, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN TO BEFORE ME, THIS THE 2nd

day of MAY, 1977

Denthia C. Wall

Notary Public for S. C.

Rotary rubite for 3. C.

My Commission expires: 11-23-88

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